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the whole truth,  
and nothing  
but the truth  
... without fear  
or favor"

Conde McGinley  
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# Federal Reserve System— A Thieves' Paradise

## BILLIONS FOR THE BANKERS DEBTS FOR THE PEOPLE

*When the term "Bankers" is used in this treatise, it means those men or groups of men who control our money through the Federal Reserve System and the Federal Reserve Banks. Your local bankers are usually just tools in their hands.*

By Sheldon Emry

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Americans, living in what is called the richest nation on earth, seem always to be short of money. Wives are working in unprecedented numbers, husbands hope for overtime hours to earn more, or take part-time jobs evenings and weekends, children look for odd jobs for spending money, the family debt climbs higher, and psychologists say one of the biggest causes of family quarrels and breakups is "arguments over money." Much of this trouble can be traced to our present "debt money" system.

Too few Americans realize why Christian Statesmen wrote into Article I of the U.S. Constitution:

**Congress shall have the Power to Coin Money and Regulate the Value Thereof.**

They did this, as we will show, in prayerful hope it would prevent "love of money" from destroying the Republic they had founded. We shall see how subversion of Article I has brought on us the "evil" of which God's Word had warned.

### Money Is Man's Only "Creation"

Economists use the term "create" when speaking of the process by which money comes into existence. Now, creation means making something that did not exist before. Lumbermen make boards from trees, workers build houses from lumber, and factories manufacture automobiles from metal, glass and other materials. But, in all these they did not "create," they only changed existing materials into a more usable, and, therefore, more valuable form. This is not so with money. Here, and here alone, man actually "creates" something out of nothing.

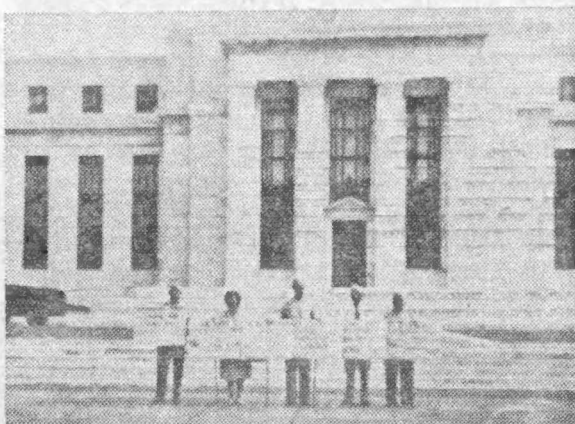
A piece of paper of little value is printed so that it is worth a piece of lumber. With different figures it can buy the automobile or even the house. Its value has been "created" in the true meaning of the word.

### Money "Creating" Profitable

As is seen by the above, money is very cheap to make, and whoever does the "creating" of money in a nation can make a tremendous profit! Builders work hard to make a profit of 5% above their cost to build a house.

Auto makers sell their cars for 1% to 2% above cost of manufacture and it is considered good business. But money "manufacturers" have no limit on their profits, since a few cents will print a \$1 bill or a \$10,000 bill.

## FEDERAL RESERVE BUILDING



Constitutionalists picketing the Federal Reserve Headquarters in Washington, D.C., with placards: "Leave all hope behind ye who seek honest money here."

That profit is part of our story, but first let us consider another unique characteristic of the thing — money, the love of which is the "root of all evil."

### Adequate Money Supply Needed

An adequate supply of money is indispensable to civilized society. We could forego many other things, but without money industry would grind to a halt, farms would become only self-sustaining units, surplus food would disappear, jobs requiring the work of more than one man or one family would remain undone, shipping and large movements of goods would cease, hungry people would plunder and kill to remain alive, and all government except family or tribe would cease to function.

### The Bankers' Depression of the 1930's

In 1930 America did not lack industrial capacity, fertile farmland, skilled and willing workers or industrious farm families. It had an extensive and highly efficient transportation system in railroads, road networks, and inland and ocean waterways. Communications between regions and localities were the best in the world, utilizing telephone, teletype, radio, and a well-operated government mail system. No war had ravaged the cities or the countryside, no pestilence weakened the population, nor had famine stalked the land. **The United States of America in 1930 lacked only one thing: an adequate supply of money to carry on trade and commerce.**

Bankers, the source of America's money and credit, had deliberately withheld \$8 billion from circulation by refusing loans to

stable and growing industries, stores, and farmers. At the same time they demanded payment on existing loans so that money was rapidly taken out of circulation and was not replaced. America was put in a "depression" and in deep trouble. Goods were available to be purchased, jobs waiting to be done, but little money. Twenty-five per cent of the workers were laid off. Banks took possession of tens of thousands of farms and businesses on foreclosure. Gloom settled over America and we can only visualize the results if this had continued 20 years instead of 10.

### War Ended "Depression"

Our "depression" lasted until 1939, when the U.S. Government had to spend large amounts of money into circulation for military preparedness for ourselves and our future allies in Europe. As soon as the money supply went up our people were hired back to work, farms sold their produce instead of plowing it under, mines reopened, factories began to hum, both industrial and residential construction began anew, and the "Great Depression" was over. Some politicians were blamed for it and others took credit for ending it. The truth was that lack of money caused it and adequate money ended it. The people were never told that simple truth and in this article we will endeavor to show how those who "manufacture" and "control" our money have used its profits to "buy" our politicians, and now control our Government.

### Power to Coin and Regulate Money

When we can see the disastrous results of an artificially created shortage of money, we can better understand why our Founding Fathers, who understood both money and God's laws, insisted on placing the power to "create" money and the power to control it ONLY in the hands of the Federal Congress. They believed that ALL citizens should share in the profits of its "creation" and therefore the national government must be the ONLY creator of money. They further believed that ALL citizens, of whatever State or Territory, or station in life would benefit by an adequate and stable currency and therefore, the national government must also, be, by law, the ONLY controller of the value of money. They wrote it out in the simple, but all-inclusive: **"Congress shall have the Power to Coin Money and Regulate the Value Thereof."**

### How People Lost Control to Federal Reserve

Instead of the Constitutional method of creating our money and putting it into circulation, we now have an entirely unconstitutional system. This has resulted in almost disastrous conditions, as we shall see.

Since our money was handled both legally and illegally before 1913, we shall consider only the years following 1913, since from that year on ALL of our money has

(Continued on Page 2, Column 1)

"You are a den of vipers and thieves. I intend to rout you out, and by the Eternal God, I will rout you out."

— PRESIDENT ANDREW JACKSON

# BILLIONS FOR THE BANKERS

(Continued from Page 1, Column 3)

been created and issued by an illegal method that will eventually destroy the United States if it is not changed. Prior to 1913, America was a prosperous, powerful, and growing nation, at peace with its neighbors and the envy of the world. But — in December of 1913, Congress, with most members away for the Christmas holidays, passed what has since been known as the FEDERAL RESERVE ACT. Omitting the burdensome details, it simply authorized the establishment of a Federal Reserve Corporation, with a Board of Directors (The Federal Reserve Board) to run it, and the United States was divided into 12 Federal Reserve "Districts."

This simple, but terrible, law completely removed from Congress the right to "create" money or to have any control over its "creation", and gave that function to the Federal Reserve Corporation. This was done with appropriate fanfare and propaganda that this would "remove money from politics" (they didn't say "and therefore from the people's control") and prevent "Boom and Bust" from hurting our "citizens." The people were not told, and most still do not know today, that the Federal Reserve Corporation was a privately owned corporation and therefore would probably be operated for the financial advantage of its owners rather than for the citizens of the United States. The word "Federal" was used only to deceive the citizens.

## More Disastrous Than Pearl Harbor

Since that "day of infamy," more disastrous to America than Pearl Harbor, a small number of people (probably fewer than 100,000) have accrued to themselves all of the profits of printing our money — and more! Since 1913 they have "created" tens of billions of dollars in money and credit, which, as their own personal property, they then loan to our government and our people at interest. "The rich get richer and the poor get poorer" had become the secret policy of our National Government.

## They Print It—

## We Borrow It and Pay Them Interest

We shall start with the need for money. The Federal Government, having spent more than it has taken from its citizens in taxes, needs, for the sake of illustration, \$1,000,000,000. Since it does not have the money, and Congress has given away its authority to "create" it, the Government must go to the "creators" for the \$1 billion. But, the Federal Reserve, a private corporation, doesn't just give its money away! The Bankers are willing to deliver \$1,000,000,000 in money or credit to the Federal Government in exchange for the Government's agreement to pay it back — with interest! So Congress authorizes the Treasury Department to print \$1,000,000,000 in U.S. Bonds, which are then delivered to the Federal Reserve Bankers.

The Federal Reserve then pays the cost of printing the \$1,000,000,000, perhaps as little as \$500, and makes the exchange. The Government then uses the money to pay its obligations. What are the results of the fantastic transaction? Well, the Government's bills are paid all right, but the U.S. Government has now indebted the people to the Federal Reserve Bankers for \$1 billion plus interest until paid! Since this and similar transactions have been going on since 1913, now — a little more than 50 years later — the people are indebted to the Bankers for over 300 billions of dollars on which they are taxed over \$1½ billion every month for interest alone, with no hope of ever paying off the principal, with both it and the interest climbing every month. The balance of the population of the United States now owes the approximately 100,000 people in Banking Families more than the assessed value of the United States, and this has happened since 1913. God is truly righteous when he calls "usury" an "abomination."

## And There's More

Under this "debt-money" system those United States Bonds referred to above have now become assets of the Banks in the System against which they can now make loans to individual and commercial custom-

ers. Since U.S. banking laws require only a 20% reserve, this means the Bankers can loan up to five times the amount of the Bonds they have on hand.

On the one transaction of \$1 billion we discussed, they can loan \$5 billion to private customers at interest. This gives them upwards of \$6 billion out at interest for an original cost to them of as little as \$500! And since Congress no longer "creates" and issues money under the Constitution, the only way our people and our businesses can get money to carry on trade and expand our industry is to borrow it from the Bankers!

## And There's Still More!

In addition to the vast wealth drawn to them through this almost unlimited usury, the Bankers who control the money at the top are able to approve or disapprove large loans to large and successful corporations to the extent that refusal of a loan will bring about a reduction in the price that that Corporation's stock sells for on the market. After depressing the price, the Banker's agents buy large blocks of the stock, after which the sometimes multi-million dollar loan is approved, the stock rises, and is then sold for a profit. In this manner billions of dollars are made with which to buy more stock. This practice is so refined today that the Federal Reserve Board need only announce to the newspapers an increase or decrease in their "rediscount rate" to send stocks up and down as they wish. Using this method since 1913, the Bankers and their agents have purchased control of almost every large corporation in America. Since they now have their agents in control of most Labor Unions, they are able to set wages for several years in advance through Union Contracts that the worker is told are to his "benefit." So-called disagreements between large unions and large corporations are usually a pretense to make the worker think the unions are in the laborers' interest while they serve as a wage control mechanism to the Bankers' advantage.

## Why It's Called "Inflatable Currency"

The only way new money goes into circulation in America under this Satanic system is when someone borrows it from a Banker. When people are confident of success they borrow much money, which increases the money supply, and all seem to prosper for a while. Then, as they pay off their loans, the available money supply shrinks rapidly and money becomes "scarce." Since they must always take more out of circulation than they put in (because of interest and other charges), only other people borrowing still more can keep a medium of exchange available to the nation.

## \$20,000 Borrowed — \$38,661 Paid Back

Since that tragic year of 1913, a very common transaction in the United States is borrowing money to buy a home. If a citizen borrows \$20,000 to purchase his house, he, in effect, spends \$20,000 into circulation. But, on a 25-year mortgage with 6% interest, the Banker wants \$128.87 per month paid to himself, or a total of \$38,661. So the buyer must take out of circulation, and return to the bank, \$38,661, or \$18,661 more than when he first purchased the home. Multiply this by hundreds of thousands of times and you can see why America has gone from a prosperous, debt-free people to a nation where practically every house is mortgaged to the hilt, our cars, furniture and clothes are purchased with borrowed money, and interest to the Bankers on personal, local, state, and national debt totals

more than the combined earnings of 20% of the population!

## Yes, It's Political, Too!

Democrat, Republican and Independent voters who have wondered why politicians always spend more tax money than they take in should now see the reason. When they begin to study our "debt-money" system, they soon realize that these politicians are not the agents of the people but are the agents of the Bankers, for whom they plan ways to place the people further in debt. It takes only a little imagination to see that IF CONGRESS HAD BEEN "CREATING," AND SPENDING OR ISSUING INTO CIRCULATION, THE NECESSARY INCREASE IN THE MONEY SUPPLY, THERE WOULD BE NO NATIONAL DEBT, and the over \$1 trillion of other debts would be practically nonexistent. Since there would be no ORIGINAL cost of money except printing, and no CONTINUING costs such as interest, Federal taxes would be almost nil. Money, once in circulation, would remain there, and go on serving its purpose as a medium of exchange for generation after generation and century after century, just as coins do now, with NO payments to the Bankers whatever!

## Mounting Debts and Wars

But, instead of peace and debt-free prosperity, we have ever-mounting debt and almost continuous wars. We, as a people, are now ruled by a system of Banker-owned Mammon that has usurped the mantle of government, disguised itself as our legitimate government, and set about to pauperize and control our people. It is now a centralized, all powerful political apparatus whose main purposes are promoting war, spending the people's money, and propagandizing to perpetuate itself in power. Our two large political parties have become its servants, the various departments of government its spending agencies, and the Internal Revenue Service its collection agency.

"Enemies" are built through international manipulations and used to scare American people into going billions of dollars more in debt to the Bankers for "military preparedness," "foreign aid to stop communism," and the "War on Poverty." Citizens, deliberately confused by "brainwashing" propaganda, watch helplessly while our politicians give our food, goods and money to Banker-controlled enemy governments under the guise of "better relations" and "easing tensions." Our Banker-controlled government takes our finest and bravest sons and sends them into foreign wars with obsolete equipment and inadequate training, where tens of thousands are murdered, and hundreds of thousands are crippled. Other thousands are morally corrupted and infected with venereal and other diseases which they bring back to the United States. When the "war" is over, we have gained nothing, but are scores of billions of dollars more in debt to the Bankers, which was the reason for the "war" in the first place!

## The Constitutional Way— Every Citizen A Stockholder

If we would have used the Constitutional way of "creating" the money needed in the nation, the Federal Congress would spend most of its time and study on the issuance and control of an adequate supply of stable money for the people. If an increase of population and production required an increase in the medium of exchange, Congress would authorize the "coining," (i.e. printing) of

(Continued on Page 3, Column 1)



Zionist Invisible Government Presents the International Dollar Bill

# BILLIONS FOR THE BANKERS

(Continued from Page 2, Column 3)

the determined amount. Some could be used to pay current legitimate expenses of the Federal Government, with the balance paid directly to the citizens. Records for payment would be similar to Social Security records, except a citizen would be recorded at birth instead of when he first goes to work. Each person on the records as of the date of the Congressional authorization would receive an equal amount just as if he were a stockholder holding one share. Citizenship would be the only requirement, with no discrimination as to race, color, age or sex.

In the above manner the nation's total money supply could be increased, with no disadvantage to anyone, and an advantage to all. All would benefit from the increased ease of exchanging goods and services with more money available. The important thing would be that the money would be debt-free, and would not have to be taxed back out of existence to pay back to the Federal Reserve Bankers. As stated before, it would remain in circulation for generations at no cost to the taxpayers except printing replacements for paper currency as it wears out.

Another decided benefit of the people's control of Congress, and through them, the money, would be that an adequate national military defense would be protected by the same interests. There would be no conflict on "guns or butter" and no Bankers to decide that the citizens must waste \$50 to \$100 billion sending a man to the moon, while alien armies are preparing for an attack and invasion of the United States of America.

## Stable Money

Money, issued in such a way, would derive its value in exchange from the fact that it had come from the highest legal sources in the nation and would be declared to be legal to pay all public and private debts. Issued by a sovereign nation, not in danger of collapse, it would need no gold or silver or other so-called "precious" metals to back it. As history shows, the stability and responsibility of the government issuing it is the deciding factor in the acceptance of that government's currency; not gold, silver or iron buried in some hole in the ground. Proof is America's currency today. Our gold and silver are practically gone, but our currency is accepted. But, if the government were about to collapse, our currency would be worthless. Also, money issued through the people's legitimate government would not be under the control of a privately owned corporation whose individual owners benefit by causing the money amount and value to fluctuate and the people to go into debt.

Since money is, and should remain, a national function, local differences or local factions would not be able to sway the people from the nation's, i.e., the people's interest. All other problems, except the nation's defense, would be taken care of in the State, County, or City governments, and would not affect decisions or money.

## A Debt-Free America

There would be no such thing as the Federal Income Tax, our houses would be mortgage-free with no \$1,000 a year payments to the Bankers, nor would they get \$500 to \$1,000 per year from every automobile on our roads. We would need no "easy payment" plans, "revolving charge accounts," "go now — pay later" travel, or loans to buy engagement and wedding rings, loans to buy furniture, loans to pay medical or hospital bills, loans to pay taxes, loans to pay for burials, and the thousand and one usury-bearing loans that suck the life-blood of American families. There would be no unemployment, inadequate pensions, destitute old people, or mounting crime, and even the so-called "deprived" classes would be deprived of neither job nor money with which to buy the necessities and even the luxuries of life.

Criminals could not become politicians and politicians would not become criminals in the pay of the Money-Lenders. Our elected officials, at all government levels, would be working for the people instead of

# MY JESUS...

Slandered, persecuted, crucified  
By the ones He came to save;  
Stoned, and hung upon a Cross  
His precious life He gave.  
Risen — Living — Triumphant,  
Still reigning here today;  
The only path to heaven's gate,  
The Life — The Truth — The Way.

—Mary Lavinia Silvia

## Easter Greetings to All Our Friends!

being agents for the Bankers, devising means to spend more money to place us further in debt to the Bankers. We would get out of the entangling foreign alliances that have engulfed us in four major wars and scores of minor wars since the Federal Reserve Act was passed.

A debt-free America would mean mothers would not have to work and could rear their children to be good citizens instead of juvenile delinquents. The elimination of the interest and debt would be the equivalent of a 50% raise in the purchasing power of every worker. Eliminating the over \$100 billion "stolen" from the people every year by the Bankers and their political apparatus, America would be prosperous and powerful beyond the wildest dreams of its citizens today. And we would be at peace!

## Tell the People!

America will not shake off her Banker-controlled dictatorship as long as the people are ignorant of the hidden controllers. International Financiers, who control our government, as they control almost all governments in the world, and news media, have us almost completely within their grasp. They can begin and end wars at will, bring prosperity or depression to our nation, give us peace or unleash "urban guerrilla warfare" on our cities.

They are afraid of only one thing: an awakened Patriotic Citizenry, armed with the truth, and with a trust in Almighty God for deliverance. This issue has given you the truth. What you do with it is in your hands, as in the hands of Divine Providence.

## Why You Haven't Known —

We realize this small, and necessarily incomplete, article on money may be charged with over simplification. Some may say that if it is that simple the people would have known about it and it could not have happened. But this MONEY-LENDERS' conspiracy is as old as Babylon, and even in America dates far back before the year 1913. Actually, 1913 may be considered the year in which their previous plans came to fruition and the way opened for complete economic conquest of our people. The conspiracy is old enough in America so that its agents have been, for many years, in positions such as newspaper publishers, editors, columnists, university presidents, professors, textbook writers, labor union leaders, radio commentators, and politicians from school board members to U.S. presidents, and many others.

## Controlled News Media —

These agents control the news media and manipulate public opinion, elect whom they will locally and nationally, and never editorialize, on the crooked money system. They promote school bonds, municipal bonds, expensive farm programs, "urban renewal," foreign aid, and all other schemes to spend billions of dollars and put the people more in debt to the Bankers. The thoughtful citizen wonders why billions are spent to pay farmers not to raise crops and billions more are spent to build dams to irrigate farmland to raise more crops. Crazy? No, since both programs put the government deeper in debt to the Bankers! Their greed knows no bounds and hundreds of

**"FOR THE LOVE OF MONEY  
IS THE ROOT OF ALL EVIL"**

I TIMOTHY 6:10

such seemingly cross-purpose plans go on continually. They make no sense, but news media never expose them for what they really are, "taskmasters" and builders of fantastic debts for the people.

**They have been almost completely successful in preventing Americans from learning any of the things you read in this pamphlet.**

Hardly anyone in this nation, except the Bankers and their agents, understand enough about our debt-money system to know how this great and productive country can have so much debt and so many people barely earning a living. So-called "economic experts" write syndicated columns in hundreds of newspapers, craftily designed to prevent the people from learning the simple truth about our money system. Commentators on radio and TV, and our politicians, blame the people as lazy or spend-thrift, blame government spending, blame state spending, or blame private spending, when they know it is the money system. Our people are literally drowned in charges and counter-charges designed to confuse them and keep them from knowledge of the unconstitutional and evil money-system that is leading us nearer and nearer to chaos and conquest.

When Patriotic people or organizations oppose them or try to stop any of their mad schemes, they are ridiculed and smeared as "right-wing extremists," "super-patriots," "ultra-rightists," "bigots," "anti-semites," and other terms designed to shut them up or at least stop people from listening to the warning they are giving.

Patriotic citizens and businessmen who oppose the Bankers' schemes are subject to harassment by the Internal Revenue Service, often causing anguish and resulting in bankrupting the businessmen or causing them great financial loss through disruption of their business.

## What Do You Think?

Love of Country, compassion for your fellow-man, and concern for your children should make you deeply interested in this, America's greatest problem, for our generation has not suffered under the "yoke" as the coming generations will. "Usury" and taxes will continue to take a larger and larger part of the annual earnings of the people and put them in the pocket of the Bankers and their political Agents. It is entirely possible that our grandchildren will own neither home nor car, but will live in "government" - owned (and Banker - financed) apartments, and be transported to work in "government"-owned (and Banker-financed) buses, AND BE ALLOWED JUST ENOUGH MONEY TO BUY A MINIMUM OF FOOD AND CLOTHES, while the Rulers wallow in luxury! In Asia and eastern Europe it is called "communism", but in America it is referred to as "public housing," "welfare programs," and the "rising cost of living."

The "communist," "socialist," and "liberal," agents of the Bankers are working for a Banker-owned United States in a Banker-owned world under a Banker-owned United Nations World Government!

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(Reprint of main article in this issue)

By Sheldon Emry — Price 25¢

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## HOW BANKERS CREATE BANK DEPOSITS

By **SILAS WALTER ADAMS**

Our total monetary funds are created in the form of bank deposits. Cash and checks are used in transferring these deposits from buyers to sellers. Neither cash, deposits, the capital nor surplus play any part in the creation of bank deposits.

The Board of Governors of the Federal Reserve System admits that fact in the first issue of "The Federal Reserve System — Its Purposes and Functions," issued in 1939. Let's quote that book:

Page 34—"The aggregate deposits in the banking system as a whole represent mainly funds lent by banks or paid by banks for securities." (When banks buy goods, properties or hereditaments they pay for them with a check or deposit slip, which costs them nothing — this creates new deposits.)

Page 85—"Federal Reserve Bank credit does not consist of funds the Reserve authorities GET somewhere in order to lend, but constitutes funds they are empowered to create." Pages 50-51—"The method of supplying banks with additional reserve funds is through open market purchases of Government (and corporation) securities by the Reserve authorities . . . The checks given in payment by the Reserve authorities are deposited in the sellers' respective banks, and as a result bank deposits are increased. The banks in return deposit the (same) checks in their reserve accounts in their Reserve banks, and bank reserves are increased."

Page 69—"Suppose there were just one bank . . . Suppose that this bank were required by law (the Reserve Act) to have reserves equal to at least 20 per cent of its deposits. Then if its deposits were \$5 million, its reserve balance with its Reserve Bank would have to be at least \$1 million. Suppose it has exactly that . . . in such case if it made a loan, its reserve balance would be less than the 20 per cent of the bank's deposits."

Page 70—"Suppose that the Reserve authorities were of the opinion that more loans should be made, and that the bank should have additional reserves that it might make the loans. Suppose they therefore purchased in the open market \$20 million securities. The sellers of the securities would deposit in the commercial bank the check they received in payment. The commercial bank in turn would deposit the (same) check in its reserve account with the Reserve Bank. Having these additional \$20 million reserves, the commercial bank, by making loans and investments could increase its deposits to five times as much, or \$100 million—the \$20 million being the 20 per cent reserves required against the \$100 million deposits."

Remember that neither cash, gold, capital, surplus, or the depositors' deposits were mentioned. The Reserve authorities simply bought \$20 million securities in the open market, and paid for them with a hot check drawn against no funds. The whole transaction was based on the opinion of 12 men the seven members of the Board of Governors and 5 men chosen from the Reserve bankers.

Let's follow that Reserve check. The sellers of the securities deposited it in the commercial bank, creating \$20 million bank deposits. The commercial bank deposited the same check in its Reserve Bank to the credit of its reserve fund, creating \$20 million reserves. Having these \$20 million new reserves, the commercial bank loaned \$100 million, creating an additional \$100 million new commercial bank deposits.

Starting with a blank Reserve check, here is how the bankers profited. For the hot check the Reserve authorities came into possession of \$20 million securities. The commercial bank paid for the Reserve check with a deposit slip, a flick of the pen. Owning the check, it deposited it in its Reserve bank to the credit of its reserve fund. It loaned five times the \$20 million reserves or \$100 million at 6 per cent, and received \$100 million in notes. At the end of the year the Commercial collected the notes, adding to the commercial bank's profits \$106 million. That left the borrowers \$106 million poorer. The bankers' total profits were \$146 million — all growing out of one \$20 million hot check.

## THE NATION'S DICTATOR

Yes, you, the Federal Reserve Banking System, you are the dictator in our great nation. You are the Nero that fiddles while Rome is burning.

We in Congress can study for years, travel for miles, and legislate for months, striving to enact sound legislation. We come to Washington holding aloft a mandate from the people. We come clothed in power by the ballots representing the will of 195,000,000 citizens. We come to enact laws for the general welfare, but in every nook and corner of the Nation's Capital you are here, the invisible government, the power behind the throne of government. You with your red flag of economic dictatorship, you whisper into the ear of Congress, "Listen! We hold the power supreme, the power of money, and by this power we can dictate and determine just who shall occupy our seat." You whisper into the ear of the Public Press, "Listen! We hold by the power of money the control of big business that buys your advertising contracts, that determines the life or death of your paper." You whisper to the management of radio broadcasting stations, "Listen! We own the bonds and the stocks directly or indirectly. Your salary depends upon us."

We pass worthy laws through the House and Senate, and the President signs. We attach a large penalty for violation, and congratulate ourselves that we have expressed the will of the people in laws, but you, the Federal Reserve Banking System, you hold in your hand a mightier power, the power of money, for by this power you control God Almighty's first law, the law of self-preservation. By the power of money you command and inflict the penalties of starvation and deprivation, misery and want. You can break every law Congress can ever make. You can starve the most righteous soul until he will steal that his loved ones may have food and shelter.

You can crowd the most peaceful man until he will kill in murder and war that the reasonable wants of his loved ones may be satisfied. On the auction block of starvation and deprivation Man will sell his honor and Woman will sell her soul to satisfy that inward craving for food that God has put in the mind and body of man.

Yes, with this magic wand, the power of money, this firebrand of destruction, you can change to criminals our citizens of most worthy stamp, change a patriot into an enemy, love for country into hate. You can destroy — as you are doing today and as you have done twenty-three other times in the past — the homes of the nation, the units in the foundation of government, that determine the perpetuation of our great Democracy. You by the power of money can turn back the clock of time from civilization to the dark past. For no power on earth to man for evil or for good can equal the power of money!

Excerpts from speech, Congressional Record,  
By C. G. BINDERUP

That is how the bankers have taken title to our real and producing properties, and saddled on the 180 millions of us a \$400 billion public debt with a \$600 billion private, industry debt. That has made bankers the masters of the nation's economy, and reduced the rest of us to abject slavery to their opinions and whims.

In the 1920s Sir Josiah Stamp, the then second richest man in Great Britain, the President of the Bank of England, and the President of the English railway system, spoke to the 150 University of Texas professors. He said:

"Banking was conceived in iniquity and was born in sin. The bankers own the earth. Take it away from them, but leave them the power to create deposits, and with a flick of the pen, they will create enough deposits to buy it back again. However, take it away from them, and all great fortunes like mine will disappear, and they ought to disappear for this would be a happier and better world to live in. BUT, if you wish to remain the slaves of bankers and pay the costs of your own slavery, let them continue to create deposits.

## GREAT AMERICAN PATRIOTS SPEAK OUT ON MONEY

"I believe that banking institutions are more dangerous to our liberties than standing armies. Already they have raised up a money aristocracy that has set the government at defiance. The issuing power should be taken from the banks and restored to the people to whom it properly belongs."

—THOMAS JEFFERSON

"Under the Federal Reserve Act panics are scientifically created: the present (1920) is the first scientifically created one, worked out as we figure a mathematical problem."

—HON. CHARLES A. LINDBERG,  
Father of Colonel Lindberg.

"There is not a man within the sound of my voice who does not know that this nation is run by the International Bankers."

—CONG. LOUIS T. McFADDEN.

"The responsibility for the last World War rests solely on the shoulders of international financiers. It is THEY upon whose head the blood of millions of dead and millions of dying rests."

— SENATE DOCUMENT NO. 346,  
67th CONGRESS, 4th SESSION.

BENJAMIN FRANKLIN made the following statement when asked: "How did he account for the prosperity in the American colonies?"

"That is simple. It is only because in the colonies we issue our own money. It is called colonial script and we issue it in the proper proportions, to accommodate trade and commerce."

"The refusal of King George to operate on an honest colonial money system which freed the ordinary man from the clutches of the manipulators, was probably the prime cause of the Revolution."

—BENJAMIN FRANKLIN on "Prime Cause of the Revolutionary War."

"The Government should create, issue and circulate all the money and currency needed to satisfy the spending power of the government and the buying power of consumers."

—ABRAHAM LINCOLN.

POPE PIUS XI said: "Immense power and despotic economic domination are concentrated in the hands of a few. This power becomes particularly irresistible when exercised by those who, because they hold and control money, are able also, to govern credit and determine its allotment, for that reason supplying, so to speak, the life-blood to the entire economic body, and grasping, as it were, in their hands, the very soul of production, so that no one dare breathe against their will."

PRESIDENT MADISON observed: "History records that the money changers have used every form of abuse, intrigue, deceit and violent means possible to maintain their control over governments by controlling the money and its issuance."

When will modern American leaders doff the cloak of craven cowardice and, clothed in the mantle of Christian courage and love of country, raise their voice against this despicable evil and end this thievery once and for all?

### Common Sense.

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